

TIF #2 OVERSIGHT COMMITTEE MINUTES (UNIVERSITY NORTH PARK TIF)
STUDY SESSION ROOM
201 WEST GRAY
1:30 P.M.
August 18, 2015

The Tax Increment Financing District #2 - University North Park ("UNP TIF") Oversight Committee met at 1:30 p.m. in the Study Session Room on the 18th day of August, 2015.

PRESENT: Fred Walden, Janese Shepard, Michael Murphy, Chris Dragg, Joe Siano, Ted Smith and William Wilson

ABSENT: Greg Burge and Heath Hans

OTHERS PRESENT: Jeff Bryant, City Attorney
Anthony Francisco, Finance Director
Kyle Allison, Councilmember
Suzanne Krohmer, Budget Manager

The meeting was called to order by Chairman Walden at approximately 1:34 pm. A quorum was present. The minutes of the June 16th and July 21st, 2015 meeting were reviewed by the Committee. Jeff Bryant noted that additional options were discussed during the June 16th meeting regarding use of funds for other matters rather than paying off the TIF note. A motion was made and seconded to approve the minutes with the inclusion of Jeff's comments. Motion passed.

Jud Foster provided an update on Legacy Park construction. He noted that a final punch list was developed and is being worked on by the Contractor. He said electricians were finishing their work today and that the bathroom floor was being poured. He said chipped and broken cast stone pieces were scheduled to be reinstalled later this week. Bominite Co. is scheduled to come back next week to correct problem concrete stamping/staining issues. Jud again noted that he has been working with a group of volunteers for the opening ceremony that is now scheduled for the evening of September 17th. Fred Walden expressed concern about getting the checklist completed before the opening date. Jud noted that everything should be complete except for replacement of a few trees/shrubs that will be done in the Fall when conditions are better for replanting to aid in survival of the trees/shrubs. Fred also asked about re-pouring of the bad concrete to which Jud responded that it should be done before the 17th. Chris Dragg asked if the green concrete blocks that were not straight were going to be re-poured by the Contractor. Jud commented that they were not on the punch list but that the joints will be widened to help with the appearance. Several members expressed concern about accepting subpar work. Jeff Bryant noted that Council ultimately is responsible for accepting the work with the help of the hired consultants (McKinney Partnership and Scott Howard). William Wilson asked about what our consultants think of the Contractor's work. Jeff commented that we could have the consultants come to a meeting and provide their input directly to the Committee. Some discussion regarding project specs and actual product provided occurred. Several committee members including Joe Siano, Chris Dragg Mike Murphy and Ted Smith expressed concern about opening the Park with visible problems and the effect of such on the upcoming Norman Forward vote. The general consensus was that voters might not

trust the City to build the proposed Norman Forward projects if Legacy Park turns out bad. Councilmember Allison commented that an effort should be made to fix all visual problems and level/clean-up the attached restaurant pads so the park will look its best at the opening.

The financial reports were reviewed by the Committee. Joe Siano discussed the maturity of the debt as compared to the ending of the TIF to which Jeff replied the current debt would mature before the TIF ended assuming no more new debt.

The Committee reviewed the draft version of the annual report. Jeff Bryant pointed out one date error on the attached schedules relating to revenues received vs. projections. A motion was made and seconded to accept the annual report as written with Jeff's correction and the motion passed unanimously.

Chairman Walden asked again during the miscellaneous discussion if the Committee wanted to make a recommendation to Council regarding Legacy Park. The consensus was that enough will be noted in the Committee's minutes and that a further recommendation is not needed at this point in time.

Ted Smith brought up a discussion regarding pavement cracks within TIF including in parking lots. Jeff Bryant noted that the City is responsible for the streets but that the parking lots were private property and the responsibility of the owners. He did say that the matter will be discussed with the Business Improvement District of which the City appoints a member to see if parking lot owners can be motivated to fix the problems.

The meeting was adjourned at approximately 2:20.